



## Financial Research Advisory Committee

**AGENCY:** Office of Financial Research, Treasury.

**ACTION:** The reopening of the solicitation of applications for committee membership of the Financial Research Advisory Committee.

**SUMMARY:** The Office of Financial Research is soliciting applications for membership on its Financial Research Advisory Committee. This notice reopens the solicitation of applications for Committee membership. The deadline to apply is September 30, 2022.

**FOR FURTHER INFORMATION CONTACT:** Melissa Avstreh, Designated Federal Officer, Office of Financial Research, Department of the Treasury, (202) 425-2483.

**SUPPLEMENTARY INFORMATION:** Pursuant to the Federal Advisory Committee Act, (Pub. L. 92-463, 5 U.S.C. app. 2 1-16, as amended), the Treasury Department established a Financial Research Advisory Committee (FRAC, or Committee) to provide advice and recommendations to the Office of Financial Research (OFR) and to assist the OFR in carrying out its duties and authorities.

### (I) Authorities of the OFR

#### Background

The OFR was established under Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, July 21, 2010). The purpose of the OFR is to support the Financial Stability Oversight Council (Council) in fulfilling the purposes and duties of the Council and to support the Council's member agencies by:

- Collecting data on behalf of the Council, and providing such data to the Council and member agencies;
- Standardizing the types and formats of data reported and collected;
- Performing applied research and essential long-term research;
- Developing tools for risk measurement and monitoring;

- Performing other related services;
  - Making the results of the activities of the OFR available to financial regulatory agencies;
- and
- Assisting such member agencies in determining the types and formats of data authorized by the Dodd-Frank Act to be collected by such member agencies.

## **(II) Scope and Membership of the FRAC**

The FRAC was established to advise the OFR on issues related to the responsibilities of the office. It may provide its advice, recommendations, analysis, and information directly to the OFR and the OFR may share the Committee's advice and recommendations with the Secretary of the Treasury or other Treasury officials. The OFR will share information with the Committee as the OFR Director determines will be helpful in allowing the FRAC to carry out its role.

The FRAC is an advisory committee that was originally established on April 6, 2012. Its charter was renewed several times, most recently on January 26, 2022. The OFR is currently soliciting applications for membership in order to provide for rotation of membership, as provided in its original and current charter, as well as to provide for a diverse and balanced body with a variety of interests, backgrounds, and viewpoints represented. Providing for such diversity enhances the views and advice offered by the FRAC.

### **(II) Application for Advisory Committee Appointment**

Treasury seeks applications from individuals representative of a constituency within the fields of economics, financial institutions and markets, statistical analysis, financial markets analysis, econometrics, applied sciences, risk management, data management, information standards, technology, or other areas related to OFR's duties and authorities. The terms of members chosen to serve are typically three years. No member of the Committee serving in their individual capacity (as opposed to those members specifically appointed to represent the interests of a nongovernmental entity, a recognizable group of persons, or nongovernmental entities) may be a Federally-registered lobbyist. Membership on the Committee is limited to the individuals

appointed and is non-transferrable. Regular attendance is essential to the effective operation of the Committee. Some members of the Committee may be required to adhere to the conflict of interest rules applicable to Special Government Employees, as such employees are defined in 18 U.S.C. section 202(a). These rules include relevant provisions in 18 U.S.C. related to criminal activity, Standards of Ethical Conduct for Employees of the Executive Branch (5 CFR part 2635), and Executive Order 12674 (as modified by Executive Order 12731).

To apply, an applicant must submit an appropriately detailed resume and a cover letter describing their interest, reasons for application, and qualifications. In accordance with Department of Treasury Directive 21-03, a clearance process includes criminal and subversive name checks or fingerprint checks with the Federal Bureau of Investigation for proposed advisory committee members, as well as pre-appointment tax checks with the Internal Revenue Service for all proposed and reappointed members.

The application period for interested candidates will close on September 30, 2022. Applications should be submitted in sufficient time to be received by the close of business on the closing date and should be sent to [OFR\\_FRAC@ofr.treasury.gov](mailto:OFR_FRAC@ofr.treasury.gov).

Dated: September 9, 2022.

**Emily Anderson,**

*Acting Deputy Director of Operations.*

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